

Chapter 730

(Senate Bill 309)

AN ACT concerning

Sales and Use Tax – Precious Metal Bullion or Coins – Exemption

FOR the purpose of altering ~~the definition of “precious metal bullion or coins” for purposes~~ of eligibility for an exemption from the sales and use tax for the sale of precious metal bullion or coins; ~~expanding the exemption by repealing requirements~~ *a requirement* that ~~the sale price exceed a certain amount and~~ the sale occur at the Baltimore Convention Center; and generally relating to a sales and use tax exemption for precious metal bullion and coins.

BY repealing and reenacting, with amendments,
Article – Tax – General
Section 11–214.1
Annotated Code of Maryland
(2022 Replacement Volume and 2025 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
That the Laws of Maryland read as follows:

Article – Tax – General

11–214.1.

(a) In this section:

(1) “precious metal bullion or coins” means:

(i) any precious metal that has gone through a refining process and is in a state or condition such that its value ~~PRIMARILY~~ depends on its precious metal content and not on its form; or

(ii) except as provided in paragraph (2) of this subsection, monetized bullion, coins, or other forms of money that:

1. are manufactured from precious metals; and

2. are or have in the past been used as a medium of exchange under the laws of the State, the United States, or a foreign nation; and

(2) “precious metal bullion or coins” does not include jewelry or a work of art made of precious metal bullion or coins.

- (b) The sales and use tax does not apply to a sale of precious metal bullion or coins ~~if~~
- ~~(1) the sale price is greater than \$1,000, and~~
 - ~~(2) the sale occurs at the Baltimore Convention Center].~~

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2026.

Approved by the Governor, May 26, 2026.